

(6) *Employment Security Commission; transfer.*—The Employment Security Commission, as contained in Chapter 96 of the General Statutes and the laws of this State, is hereby transferred by a Type II transfer to the Department of Commerce.

(7) *North Carolina Industrial Commission; transfer.*—The North Carolina Industrial Commission, as contained in Chapter 97 of the General Statutes and the laws of this State, is hereby transferred by a Type II transfer to the Department of Commerce.

(8) *Commissioner of Banks; State Banking Commission; transfer.*—The Commissioner of Banks and the State Banking Commission, as contained in Chapter 53 of the General Statutes and the laws of this State, are hereby transferred by a Type II transfer to the Department of Commerce.

(9) *Savings and Loan Division; transfer.*—The Savings and Loan Association Division of the Department of Insurance, organized and operating under authority of Article 4 of Chapter 54 of the General Statutes and the laws of this State, is hereby transferred by a Type II transfer to the Department of Commerce. There shall be established in the Department of Commerce a Savings and Loan Association Division which shall be under the supervision of the Administrator of the Savings and Loan Division appointed by the Secretary of Commerce. All reference in Articles 1 through 6 of Chapter 54 of the General Statutes, G.S. 105-228.26, G.S. 105-228.27 and lines 5 and 10 of G.S. 36-3 to "Insurance Commissioner" or "Commissioner of Insurance" or "Commissioner" when the reference is to the Commissioner of Insurance are hereby deleted and the words "Administrator of the Savings and Loan Division" are inserted in lieu thereof.

(10) *Savings and Loan Advisory Board; transfer.*—The Savings and Loan Advisory Board, as provided for in G.S. 54-24.1 and other laws of this State, is hereby transferred by a Type II transfer to the Department of Commerce, and the name of the Board wherever the same appears shall be changed to "The State Savings and Loan Commission." Effective upon the transfer of the Board under this subsection and the transfer of the Division described above in Subdivision (9) of this section, G.S. 54-24.1 is amended by rewriting the entire section to read as follows:

"§ 54-24.1. *Savings and Loan Commission.*—(a) There shall be in the Department of Commerce a Savings and Loan Commission which shall consist of seven members. The Secretary of the Department of Commerce shall be ex officio a member of the Commission and serve as Chairman of the Commission. The five members of the Savings and Loan Advisory Board, heretofore appointed by the Governor, shall continue as members of this Commission and shall serve their full terms and their successors shall be appointed in the same manner and for the same terms as was heretofore provided for members of the Savings and Loan Advisory Board. Upon the effective date of this section, as amended, and quadrennially thereafter, the Governor shall appoint a sixth member of the Commission whose term shall be for four years. At least three members of the Commission shall be persons who have had experience in management of savings and loan associations.

Meetings shall be held regularly as fixed by the bylaws but special meetings may be had at any time upon call of the Chairman, or any three members of the Commission. Members of the Commission shall be reimbursed for expenses incurred in the performance of their duties under this act as prescribed in G.S. 138-5.

(b) The relationship between the Secretary of Commerce and the Savings and Loan Commission shall be as defined for a Type II transfer under Section 1 of this act.